

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

LANDS – General – Government lands – Assignment of Government lands – A.P.Rajiv Swagruha Corporation Limited, Hyderabad – Permission accorded to mortgage of lands alienated to A.P. Rajiv Swagruha Corporation Limited to Financial Institutions for raising finances as collateral security – Orders – Issued.

Revenue (Assignments.I) Department

G.O. Ms. No. 155

Dated 12.03.2012.

Read the following :-

- (1) D.O. Letter No. 445/APRSCL/Banking /2009, dated 04.11.2011 received from the M.D. – A.P. Swagruha Corporation Limited, Hyderabad.
- (2) Government Memo. No. 45479/Assn.I(1)/2011-1, dated 11.11.2011.
- (3) Letter No. B2/1641/2011, dated 05.12.2011 received from the Special Chief Secretary and Chief Commissioner of Land Administration, AP – Hyderabad.

--o:-

ORDER :-

In the reference 1st read above the Managing Director, A.P. Rajiv Swagruha Corporation Limited, Hyderabad has submitted that the Government in G.O. Ms. No. 8, Housing (HB.1) Department, dated 17.3.2007 sanctioned the Housing Scheme for moderate income group in the State at a cost 25% less than the prevailing market value on similar specifications. These houses are taken up on Government lands wherever given. The Scheme is self-financed and there is no financial support from the Government.

2. The Managing Director, A.P. Rajiv Swagruha Corporation Limited, Hyderabad has also submitted that the Government while sanctioning Rajiv Swagruha Programme specified that the programme shall be implemented with the funds available with the implementing agencies. The Rajiv Swagruha Corporation was established subsequently. There is no seed capital given to the Corporation. This being a new Corporation, has to raise funds from the financial institutions, land to APRSCL is being collateral security. Government lands are being alienated in favour of A.P. Rajiv Swagruha Corporation Limited on the recommendation of the Empowered Committee. The APRSCL is making ex-gratia payments as per G.O. Ms. No. 1307 Revenue (Assn.I) Department, dated 23.12.1993, so as to resume these Government lands failing which project cannot be grounded. The Government has differed the payment of land cost as per G.O. Ms. No. 1508, Revenue (Assn.I) Department, dated 20.7.2011.

3. The Managing Director, A.P. Rajiv Swagruha Corporation Limited, Hyderabad has further submitted that in order to raise loan from financing institutions permissions to mortgage the land alienated to APRSCL is necessary and therefore, requested the Government to permit the mortgage of lands alienated to Rajiv Swagruha to financial institutions for raising finances as collateral security.

4. Government lands are being alienated in favour of A.P. Rajiv Swagruha Corporation Limited on the recommendation of the Empowered Committee. The APRSCL is making ex-gratia payments as per G.O. Ms. No. 1307 Revenue (Assn.I) Department, dated 23.12.1993, so as to resume these Government lands and grounding the projects. In respect of payment of land cost to the Government by the APRSCL Government in G.O. Ms. No. 1508, Revenue (Assn.I) Department, dated 20.07.2011 have prescribed the procedure i.e. ten installments each payable in 6 months duration starting from 3 ½ years onwards from the date of commencement of the project.

contd.2.

5. The Managing Director, A.P. Rajiv Swagruha Corporation Limited, Hyderabad, has requested to permit the mortgage of lands alienated to Rajiv Swagruha to financial institutions for raising finances as collateral security, for raising loan from financing institutions permissions to mortgage the land alienated to APRSCL is necessary.

6. In the reference 3rd read above the Special Chief Secretary and Chief Commissioner of Land Administration, AP Hyderabad has informed that APRSL is a Corporation created for providing housing scheme for moderate income group in the state at cost 25% less than the prevailing market value. The lands are being alienated to the Corporation for the said purpose. Further, as stated by the MD – APRSL is not having seed capital to ground the project.

7. The Special Chief Secretary and Chief Commissioner of Land Administration, AP Hyderabad has, therefore, requested to consider the request of MD-APRSL and requested to accord permission to mortgage the lands alienated to Rajiv Swagruha to financial institutions for raising finances as collateral security since the said Corporation is working under the State Government.

8. Government after careful examination of the matter and keeping in view the recommendations of the Special Chief Secretary and Chief Commissioner of Land Administration, AP Hyderabad. hereby permit the A.P.Rajiv Swagruha Corporation Limited Hyderabad to mortgage the lands alienated to Rajiv Swagruha to financial institutions for raising finances as collateral security since the said Corporation is a constituent Corporation of State Government.

9. This order issues with the concurrence of Finance (Expr. Revenue) Department vide their U.O. No. 33288/447/A1/Expr.Rev./2011, dated 22.11.2011.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

ANIL CHANDRA PUNETHA
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Special Chief Secretary and Chief Commissioner of
Land Administration, AP Hyderabad
The Managing Director,
A.P. Rajiv Swagruha Corporation Limited, Hyderabad

Copy to:

The Housing Department
The Finance (Expr.Rev.) Dept.
All Assignment Sections in Revenue Deptt.
All District Collectors.
SF / SC

/ Forwarded :: By Order /

SECTION OFFICER